

RESOLUTION NO. A-_____

BE IT HEREBY RESOLVED BY THE CITY COUNCIL of the City of
Lincoln, Nebraska:

That the attached list of investments be confirmed and approved, and the City
Treasurer is hereby directed to hold said investments until maturity unless
otherwise directed by the City Council.

INTRODUCED BY:

Approved:

Don Herz, Finance Director

Approved this ____ day of _____, 2001

Mayor

**FINANCE DEPARTMENT
TREASURER OF LINCOLN, NEBRASKA
INVESTMENTS PURCHASED BETWEEN
MAY 20 AND MAY 24, 2002**

Due to a surplus in the Idle Funds May 21, 2002, we invested \$1,370,000 as follows:

| | |
|-----------|---|
| \$175,000 | Short Term Federal Investment Trust at Union Bank |
| \$200,000 | Dreyfus Government Cash Management Fund at Wells Fargo Bank |
| \$995,000 | Government Obligations Money Market at US Bank |

May 22, 2002, we cashed a \$248,000 Government Obligations Money Market at US Bank, added to this amount, and invested \$6,050,000 for the Idle Funds as follows:

| | |
|-------------|--|
| \$2,000,000 | Freddie Mac, discounted 99.3028333%, costing \$1,986,056.67, yielding 1.817392%, maturing October 10, 2002 |
| \$1,950,000 | FNMA, discounted 99.3460833%, costing \$1,937,248.63, yielding 1.805396%, maturing October 2, 2002 |
| \$2,100,000 | Dreyfus Government Cash Management Fund at Wells Fargo Bank |

An investment of \$2,000,000 for the Idle Funds matured May 23, 2002, and we immediately cashed, added to that amount, and invested \$5,428,000 as follows:

| | |
|-------------|---|
| \$30,000 | Short Term Federal Investment Trust at Union Bank |
| \$200,000 | Dreyfus Government Cash Management Fund at Wells Fargo Bank |
| \$1,198,000 | Government Obligations Money Market at US Bank |
| \$4,000,000 | FHLB, discounted 99.258875%, costing \$3,970,355, yielding 1.853948%, maturing October 17, 2002 |

May 24, 2002, we cashed a \$397,000 Government Obligations Money Market at US Bank. We then reinvested \$285,000 as follows for the Idle Funds:

| | |
|-----------|---|
| \$60,000 | Short Term Federal Investment Trust at Union Bank |
| \$225,000 | Dreyfus Government Cash Management Fund at Wells Fargo Bank |

We respectfully request approval of our actions.

Don Herz, Finance Director

Melinda J. Jones, City Treasurer